

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

UNITED STATES OF AMERICA	:	CRIMINAL NO.
v.	:	DATE FILED:
CHARLEEN RYAN	:	VIOLATIONS:
	:	18 U.S.C. § 1027 (false statements -
		ERISA - 1 count)

INDICTMENT

COUNT ONE

THE GRAND JURY CHARGES THAT:

At all times material to this indictment:

1. Philadelphia Pension Planning Corporation (“PPPC”) was in the business of designing, administering and providing services for retirement plans, including employee benefit plans, and was located in Montgomery County, Pennsylvania.
2. Defendant CHARLEEN RYAN was the owner, President and Treasurer of PPPC.
3. Bustleton Landscaping Co. was in the business of landscaping, and was located in Philadelphia, Pennsylvania.
4. Bustleton Landscaping Co. was a client of PPPC. PPPC provided services to an employee benefit plan sponsored by Bustleton Landscaping Co., called the Bustleton Landscaping Co. Profit Sharing Plan (“Bustleton Profit Sharing Plan”). Bustleton Landscaping Co. made contributions to the Bustleton Profit Sharing Plan on behalf of its employees. PPPC invested these contributions. PPPC, further, provided accounting, recordkeeping, and other

services for the Bustleton Profit Sharing Plan.

5. The Bustleton Profit Sharing Plan was an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, Title 29, United States Code, Sections 1001, et seq.

6. Employee benefit plans subject to ERISA were required to file an annual return regarding their financial condition. The Form 5500 Annual Return/Report of Employee Benefit Plan (“Form 5500”) satisfied that filing requirement. The Form 5500 was filed with the Secretary of Labor, U.S. Department of Labor, pursuant to Title I of ERISA, Title 29, United States Code, Sections 1023 and 1024. The Form 5500 was required, in part, to assure that employee benefit plans were operated and managed in accordance with prescribed standards and regulations, and that participants, beneficiaries, and regulators had sufficient information to protect the rights and benefits of the participants and the beneficiaries.

7. Defendant CHARLEEN RYAN prepared, authorized and executed the Form 5500 for the Bustleton Profit Sharing Plan for calendar plan year 2003.

8. On or about October 15, 2004, in the Eastern District of Pennsylvania and elsewhere, defendant

CHARLEEN RYAN,

in the Form 5500 for the Bustleton Profit Sharing Plan for calendar plan year 2003, knowingly made and caused to be made false statements and representations of fact, and did knowingly conceal, cover up, and fail to disclose facts, the disclosure of which were required by Title I of ERISA, that is, defendant CHARLEEN RYAN falsely stated that the Bustleton Profit Sharing Plan had \$797,373 in assets at the beginning of calendar plan year 2003, when, in fact the

Bustleton Profit Sharing Plan had significantly less than that amount in assets in the beginning of calendar plan year 2003 because the Bustleton Profit Sharing Plan had suffered losses which defendant CHARLEEN RYAN was knowingly concealing, covering up, and failing to disclose.

In violation of Title 18, United States Code, Section 1027.

A TRUE BILL:

GRAND JURY FOREPERSON

**MICHAEL L. LEVY
UNITED STATES ATTORNEY**